

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF GEORGIA
MACON DIVISION

IN RE:) CASE NO. 15-52566-JPS
)
MIKI WILLIAM FOLSOM)
DEBTOR) CHAPTER 7

NOTICE OF MOTION TO SELL PROPERTY OF THE ESTATE

JOY R. WEBSTER, TRUSTEE IN THE ABOVE-STYLED CASE FILED PAPERS TO SELL PROPERTY OF THE ESTATE. THE TRUSTEE PROPOUNDS THIS NOTICE PURSUANT FRBP 6004, M.D. GA. LBR 6004-1.

THE TRUSTEE PROPOSES TO SELL THE ESTATE'S INTEREST IN THE LIMITED LIABILITY COMPANY KNOWN AS VINMER PROPERTIES, LLC TO ANDY BLALOCK, P.O. BOX 27000, MACON, GA 31221 FOR THE SUM OF \$86,000.00 CASH.

THE TRUSTEE IS NOT RESPONSIBLE FOR ANY COSTS RELATED TO THE SALE.

YOUR RIGHTS MAY BE AFFECTED. YOU SHOULD READ THESE PAPERS CAREFULLY AND DISCUSS THEM WITH YOUR ATTORNEY, IF YOU HAVE ONE IN THIS BANKRUPTCY CASE. (IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.)

IF YOU DO NOT WANT THE COURT TO APPROVE THE MOTION TO SELL, OR IF YOU WANT THE COURT TO CONSIDER YOUR VIEWS ON THE MOTION, THEN YOU OR YOUR ATTORNEY MUST FILE WITH THE COURT A WRITTEN OBJECTION OR RESPONSE ON OR BEFORE **MARCH 4, 2016**. **THE OBJECTION OR RESPONSE SHOULD BE SENT TO THE CLERK OF THE COURT, U.S. BANKRUPTCY COURT, MIDDLE DISTRICT OF GEORGIA, P.O. BOX 1957, MACON, GA 31202. IF AN OBJECTION OR RESPONSE IS FILED A HEARING ON THE APPLICATION WILL BE HELD ON MARCH 17, 2016 AT 9:30 A.M. IN THE UNITED STATES BANKRUPTCY COURT, COURTROOM A, 433 CHERRY ST., MACON, GA 31201.**

IF YOU MAIL YOUR RESPONSE OR OBJECTION TO THE COURT FOR FILING, YOU MUST MAIL IT EARLY ENOUGH SO THE COURT WILL **RECEIVE** THE OBJECTION OR RESPONSE ON OR BEFORE THE RESPONSE DATE STATED ABOVE.

ANY REQUEST OR OBJECTION MUST ALSO BE MAILED TO THE MOVING PARTY AND UPON ALL OTHER PERSONS INDICATED ON THE CERTIFICATE OF SERVICE ATTACHED TO THIS PLEADING.

IF YOU OR YOUR ATTORNEY DO NOT TAKE THESE STEPS, THE COURT MAY DECIDE THAT YOU DO NOT OPPOSE THE RELIEF SOUGHT IN THE MOTION OR OBJECTION AND MAY ENTER AN ORDER GRANTING THAT RELIEF.

This **9th** day of **February, 2016**.

Akin, Webster & Matson, P.C.
P.O. Box 1773
Macon, GA 31202
(478) 742-1889

/s/ Danny L. Akin

Danny L. Akin
Attorney for Trustee
State Bar No. 006350
dlakin@akin-webster.com

U. S. Bankruptcy Court
P. O. Box 1957
Macon, GA 31202
(478) 752-3506

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF GEORGIA
MACON DIVISION

IN RE:)	CASE NO. 15-52566-JPS
)	
MIKI WILLIAM FOLSOM)	
DEBTOR)	CHAPTER 7

MOTION TO SELL PROPERTY OF THE ESTATE

Comes now, Joy R. Webster, Trustee in the above styled case, files this motion to sell property of the estate pursuant to 11 U.S.C. § 363(b) and shows the Court the following:

1.

The Debtor filed a chapter 7 petition pursuant to Title 11 of the United States Code on November 5, 2015. Joy R. Webster was appointed Trustee in the case.

2.

The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(N).

3.

Venue is proper pursuant to 28 U.S.C. § 1408.

4.

The Debtor's schedules listed a 50% interest in the Limited Liability Company known as Vinmer Properties, LLC. Vinmer Properties, LLC is a Georgia Member-Managed Limited Liability Company with two members, Miki Folsom and Andy Blalock.

5.

The Trustee has requested that she be allowed to assume the rights and responsibilities of Miki Folsom under the terms of the Operating Agreement of the Company, which agreement was entered May 14, 2014. The Company currently owns two pieces of improved real property. The first is known as 2952 Vineville Avenue, Macon, GA and it has a tax valuation of \$272,403.00. The second is known as 3825 Mercer University Drive, Macon, GA and it has a tax valuation of \$101,615.00. There is an outstanding debt against these properties in the approximate amount of \$101,889.12.

6.

The Operating Agreement of Vinmer Properties, LLC calls for an assignment of interest by a member in the event of bankruptcy, which assignment is of an economic interest in the distributions of the Company. The Assignee cannot become a substituted member without the written approval of all members.

7.

The remaining member of the Company, Andy Blalock (Buyer) has made an offer to purchase the economic interest of the estate for eighty six thousand dollars (\$86,000.00) cash at closing, with the Buyer to be responsible for costs associated with the sale. A copy of the Contract for Purchase is attached as Exhibit "A". The sale proceeds are subject to the Debtor's claim of exemption but the valuation placed on the asset by the Debtor and the exemption taken was \$100.00 so the estate should net \$85,900.00 from the sale.

8.

The Trustee believes that the purchase price for her interest in the property is a fair price after considering the nature of the Trustee's interest, the restrictions on transfer of a full membership, the probable liquidation value of the assets of the Company and the possible costs of litigation to obtain a sale of the entire interest in order to recover the value of the estate's interest.

Wherefore, the Trustee prays that the Court enters an order granting her motion and allowing her to sell her interest in the Limited Liability Company known as Vinmer Properties, LLC to Andy Blalock under the conditions set forth above.

This 9th day of February, 2016.

Akin, Webster & Matson, P.C.
P.O. Box 1773
Macon, GA 31202
(478) 742-1889

/s/ Danny L. Akin

Danny L. Akin
Attorney for Trustee
State Bar No. 006350
dlakin@akin-webster.com

Exhibit "A"

STATE OF GEORGIA
COUNTY OF BIBB

CONTRACT FOR THE PURCHASE OF INTEREST IN LIMITED LIABILITY COMPANY

This agreement is made and entered between Andy Blalock (Purchaser) and Joy R. Webster, Trustee for the Estate of Miki William Folsom (Seller) with respect to the sale of the following property of the bankruptcy estate of Miki William Folsom, to wit:

All membership interests of the Trustee in the Limited Liability Company known as Vinner Properties, LLC, as established by the "Member-Managed Operating Agreement" executed May 14, 2014, together with any addendums, extensions or continuations thereof.

Whereas Miki William Folsom, Debtor, filed a chapter 7 bankruptcy in this Court on November 5, 2015. Joy R. Webster ("Trustee") was appointed interim trustee in this case pursuant to 11 U.S.C. § 701, held the 341(a) meeting of Creditors on December 9, 2015 and currently serves as the duly appointed Chapter 7 Trustee pursuant to 11 U.S.C. § 702(d) and;

Whereas the Debtor listed his interest in the Limited Liability Company known as Vinner Properties, LLC as property of the bankruptcy estate and the Trustee has undertaken to assume the duties, responsibilities, rights and remedies set out in the operating agreement referred to above; and

Whereas the Purchaser wishes to purchase the entire interest of the Trustee as outlined in the Operating Agreement;

WITNESSETH: Trustee agrees to sell and convey and the Purchaser agrees to purchase all of the interest of Miki William Folsom in the Limited Liability Company known as Vinner Properties, LLC, for the purchase price of \$86,000.00 in cash upon closing. This contract is subject to approval by the U.S. Bankruptcy Court for the Middle District of Georgia.

Signed this 28th day of January, 2016.


Andy Blalock, Purchaser


Joy R. Webster, as Trustee for the Estate of
Miki William Folsom, Seller

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF GEORGIA
MACON DIVISION

IN RE:) CASE NO. 15-52566-JPS
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MIKI WILLIAM FOLSOM)
DEBTOR) CHAPTER 7

CERTIFICATE OF SERVICE

This certifies that on this day, I served a copy of the Notice of Motion to Sell Property of the Estate and the Motion to Sell Property of the Estate via electronic notice upon:

Elizabeth A. Hardy, Esq.
Assistant United States Trustee
440 Martin Luther King Jr. Blvd.
Suite 302
Macon, GA 31201

Matthew S. Cathey
Attorney at Law
577 Mulberry St.
Suite 800
Macon, GA 31201

and upon the following and all interested parties listed on the attached matrix of the Court by depositing same in the U.S. mail in a properly addressed envelope with sufficient postage affixed thereto.

Andy Blalock
Vinmer Properties, LLC
P.O. Box 27000
Macon, GA 31221

Miki Folsom
P.O. Box 6313
Macon, GA 31208

This **9th** day of **February, 2016.**

Akin, Webster & Matson, P.C.
P.O. Box 1773
Macon, GA 31202
(478) 742-1889

/s/ Danny L. Akin

Danny L. Akin
Attorney for Trustee
State Bar No. 006350
dlakin@akin-webster.com

Label Matrix for local noticing
113G-5
Case 15-52566
Middle District of Georgia
Macon
Tue Feb 9 11:44:16 EST 2016

Akin, Webster & Matson, P.C.
Attorney for Trustee
P.O. Box 1098
Macon, GA 31202-1098

Recovery Management Systems Corporation
25 SE 2nd Avenue Suite 1120
Miami, FL 33131-1605

Stonebridge Accounting & Forensics, LLC
PO Box 1290
Grayson, GA 30017-0025

5
433 Cherry Street
P.O. Box 1957
Macon, GA 31202-1957

Andy M. Blalock
P.O. Box 27000
Macon GA 31221-7000

Apparel Authority, LLC
Attn: Mr. David Barwick
4268 Interstate Drive
Macon GA 31210-6806

BB&T
201 Second Street
Macon GA 31201-8293

(p)BB AND T
PO BOX 1847
WILSON NC 27894-1847

BIBB COUNTY TAX OFFICE
P O BOX 4724
MACON, GA 31208-4724

Bank of America
P.O. Box 851001
Dallas TX 75285-1001

Capital One Bank (USA), N.A.
P.O. Box 71083
Charlotte NC 28272-1083

Celadon Beach Owners' Assoc.
c/o Rebekah A. Smith
Dunlap & Shipman, P.A.
2065 Thomasville Rd, Suite 102
Tallahassee FL 32308-9818

CertusBank, N.A.
c/o CT Corp System, Reg Agent
1201 Peachtree St., NE
Atlanta GA 30361-3503

Howard O. Holland, Jr.
4350 Interstate Drive
Macon GA 31210-6807

Macon-Bibb County Tax Commissioner
188 Third Street
Macon GA 31201-3484

Mark S. Watson, Esq.
WatsonMcCallum, LLP
111 Arkwright Landing, Suite D
Macon GA 31210-1364

North Macon Business Park, LLC
Miki Folsom
P.O. Box 6313
Macon GA 31208-6313

Randall W. Tidwell
P.O. Box 340
Lizella GA 31052-0340

Ronnie K. Gilbert
P.O. Box One
Macon GA 31202-0001

State Bank & Trust Company
P.O. Box 4748
Macon GA 31208-4748

Sunju Chung
946 First Street
Macon GA 31201-6878

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25 S.E. 2nd Avenue, Suite 1120
Miami, FL 33131-1605

U.S. Trustee - MAC
440 Martin Luther King Jr. Boulevard
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Macon, GA 31201-7987

W. Steve Carter
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Joy R. Webster
Akin, Webster and Matson, P.C.
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Macon, GA 31202-1098

Matthew S. Cathey
Stone & Baxter, LLP
577 Mulberry Street
Suite 800
Macon, GA 31201-8256

Miki William Folsom
P. O. Box 6313
Macon, GA 31208-6313

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g)(4).

BB&T Bankruptcy	End of Label Matrix	
M/C 100-50-01-51	Mailable recipients	27
P.O. Box 1847	Bypassed recipients	0
Wilson, NC 27894-1847	Total	27